

CHAPTER CXLIII.

An Act for an act to Incorporate the Watab Bridge Company.

- SECTION 1. Names of corporators; created body corporate.
 2. Right to construct bridge; not to impede navigation.
 3. Amount of capital stock.
 4. Shares transferable, and made payable.
 5. Corporators to receive subscriptions and open books.
 6. Authorized to call meeting; elect seven Directors.
 7. Elect officers; adopt by-laws.
 8. Term of office; annual election; power to fill vacancies;
 7. Power to call meeting.
 10. By-laws to fix time of meeting; fix compensation.
 11. Duties of Secretary.
 12. Majority to elect; quorum.
 13. No other bridge to be constructed within three miles.
 14. Rates to be charged.
 15. This act may be altered after twenty years.
 16. No debt to be contracted unless authorized by a majority; stock-holders to be individually liable.
 17. When to take effect

Be it enacted by the Legislative Assembly of the Territory of Minnesota:

SECTION 1. That Burnham Hanson, Lewis Clark, David Gilman, N. Myrick, Stephen Emerson, John L. Young and S. B. Lowry, and such other persons as may hereafter be associated with them in the manner and for the purposes contemplated by this act, are hereby created a body corporate in law, by the name of the Watab Bridge Company, and as such may contract and be contracted with, sue and be sued, plead and be impleaded, in all courts of law and equity in this Territory, and may have a common seal which they may alter at pleasure. Names of corporators.

SEC. 2. That said Company shall have the power and right to construct and maintain a bridge across the Mississippi river, at the town of Watab, in the county of Benton, and Territory of Minnesota; which bridge shall be of such height and dimensions as the Directors of said Company shall deem necessary, to accommodate all travel with teams or otherwise; Provided, that such bridge shall not impede the navigation of the said river, and shall be completed within three years from the passage hereof. Construct bridge

SEC. 3. The capital stock of said Company shall be not to exceed fifteen thousand dollars, in shares of fifty dollars each. Capital stock

SEC. 4. The shares of the capital stock of said Company may be issued at such time and in such manner, and may be transferred, and payment of instalments on said shares demandable, and made payable, as the by-laws of said Company shall prescribe. Issue share

SEC. 5. The corporators named in the first section of this act, or such other persons as they may name, are hereby appointed commissioners to receive subscription to the capital stock of said Company, and shall open books at such times and places as the majority of said Commissioners may appoint, until the capital stock of said Company is taken. Commissioners

SEC. 6. Whenever five thousand dollars of capital stock shall have been subscribed, and five dollars on each share so subscribed shall have been paid in, any number of the said subscribers who shall represent a Meeting to elec directors.

majority of the then subscription to said stock, are hereby authorized to call a meeting of the subscribers thereto, by giving twenty days notice of the time and place of such meeting. And those of the subscribers who may be present at the meeting so called, shall have the power to elect a board of seven directors from the stockholders of said Company.

Officers.

SEC. 7. The board of directors thus chosen shall proceed to elect one of their number President of said Company, and shall also choose one or more persons to act as Secretary and Treasurer of said Company, who shall give bonds to be approved by the President and Directors, to the said President and Directors, in such sum as they may require, conditioned for the correct discharge of his or their duty as such Treasurer and Secretary of said Company; and at such first meeting, or as soon thereafter as practicable, said President and Directors shall prepare and adopt a code of by-laws for the regulation and government of the affairs of said Company.

Time of meeting.

SEC. 8. The said officers, chosen according to the provisions of the two preceding sections, shall remain in their several offices until the first Monday of January, 1857; upon which said Monday a meeting of the said stockholders shall be held, and a board of seven Directors chosen, who shall remain in office one year thereafter, and until others are chosen in their stead, and annually thereafter, on the first Monday of January of each year, a meeting of the stockholders shall be held and a board of seven Directors be chosen for the ensuing year. Provided, that if any vacancy shall be created in any office, by reason of resignation, death or otherwise, the Board of Directors shall have power to fill such vacancy for the remainder of the term. Provided also, that the President of said Company shall be chosen from the seven Directors thereof, and a Secretary and Treasurer shall always be chosen by the said Board of Directors, according to the provisions of the seventh section of this act.

Meetings, how called

SEC. 9. The President of this Company shall have power to call a meeting of the stockholders, at any time, by giving fifteen days notice of the time and place of such meeting, in any two newspapers published in this Territory or future State; and any four of the Board of Directors, or a majority in value of the stockholders, shall have the like power to call a meeting of the stockholders in like manner.

By-laws to fix compensation

SEC. 10. The Board of Directors shall meet at such times and places as they shall regulate by their by-laws. They shall fix the compensation of all officers of the Company, define their duties, and shall by their by-laws regulate the government of all meetings of their own Board and of the stockholders, and generally shall have the power to do all acts for the benefit and purposes of the said Company.

Duty of Secretary.

SEC. 11. The Secretary shall attend all meetings of the Board of Directors and of the stockholders, and shall keep a just and true report of all proceedings at such meetings, and as Treasurer and Secretary shall perform such duties as the Board of Directors' by their by-laws shall prescribe.

Each share to have one vote

SEC. 12. Every share shall be entitled to one vote, and at any meeting for the choice of Directors, the seven stockholders having the highest number of votes cast shall be elected Directors, and at every meeting of the Board of Directors for the choice of President the Director having the highest number of votes shall be elected President. Provided, that at any meeting of the stockholders a majority in value shall constitute a quorum, with power to transact all business; and at any meeting of the Board of Directors, any four of the Directors shall constitute a quorum, with power to transact business.

SEC. 13. No other bridge shall be established within three miles of No bridge with- that erected by the "Watab Bridge Company," without the consent of in one mile. said Company.

SEC. 14. The rates charged for crossing such Bridge shall not ex-Rates of toll. ceed the following rates for the first twenty years.

For each foot passenger,	5 cents.
For each horse, mare or mule, or two ox team, loaded or unloaded, with driver,	25 "
For each single horse carriage,	25 "
For each additional cow or ox,	5 cents.
For each swine or sheep,	2 "

SEC. 15. This act may be altered or amended by the Legislature of the Territory, or future State of Minnesota, at any time after the expira- Legislature may amend. tion of twenty years from the time specified in the act for the completion of the said bridge.

SEC. 16. No debt or liability of said Company shall be contracted ex- Depts. how con- cept authorized at a meeting of the stockholders, having a majority in val- tracted. ue of the stock of said Company, and the stockholders of said Company, shall be individually liable for all legal demands against said Company, to the amount of stock held.

SEC. 17. This act shall take effect and be in force from and after its passage.

CHARLES GARDNER,
Speaker of the House of Representatives.
JOHN B. BRISBIN,
President of the Council.

APPROVED—February eighteenth, one thousand eight hundred and fifty-six.

W. A. GORMAN.

I hereby certify the foregoing to be a correct copy of the original bill on file in this office.

J. TRAVIS ROSSER,
Secretary of Minnesota Territory.

CHAPER CXLIV.

A Bill to incorporate the Shakopee Mutual Friends' Association of Shakopee City, Minnesota Territory.

- SECTION. 1. Names of corporators ; created body corporate.
2. Rights of corporation.
3. Legislature may alter or amend.
4. When to take effect.

Be it enacted by the Legislative Assembly of the Territory of Minnesota :

SECTION 1. That Frank Warner, A. O. Riley, J. M. Keeler, Daniel Names of cor- M. Storer, J. N. Kibbe, Caesar Knott, R. C. Fisher, William Farrer, porators Robert Kennedy, C. W. Hidden, J. W. Stevens, W. R. Murphy, N. O.